



Mayor Mark Mallory

City of Cincinnati

801 Plum Street, Room 150, Cincinnati, Ohio 45202

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Mallory & Heimlich Reach Historic Banks Agreement

Cincinnati – After five months of meetings including thirteen hours of meetings over the last two days, Mayor Mark Mallory and Commissioner Phil Heimlich have brokered a landmark agreement between the City and the County to jointly develop Cincinnati's Central Riverfront, known as The Banks. The agreement breaks the impasse over the project that everyone agrees is critical to the entire region. The meetings that produced the accord were facilitated by Cincinnati Reds Owner Robert Castellini and included Cincinnati City Council Members Jeff Berding and Chris Bortz, Cincinnati Center Development Corporation (3CDC) Board Member Tom Williams as well as Mallory, Heimlich and private counsel.

The City and County agreed to establish a five-member "Banks Working Group" through which The Banks will be developed. The Banks Working Group will be comprised of five members, chaired by Bob Castellini, 3CDC Board Member. Mayor Mallory will appoint one member, the board of county commissioners will appoint one member and Cincinnati Center Development Corporation (3CDC) will appoint one member. Robert Castellini will appoint the fifth member to the Banks Working Group subject to approval of the County. The actions of the Banks Working Group shall require the unanimous approval of all five members.

Over the last five months, Mayor Mallory and Commissioner Heimlich have developed an excellent working relationship and have been absolutely committed to working together.

"Today marks a new day of cooperation. An agreement has finally been reached and the city and county can move forward in a true partnership to develop the Banks," Mayor Mallory said. "I said all along that the City and the County would come to some agreement to move the Banks forward. This is a historic agreement that is going to leave a lasting imprint on this entire region."

"Spearheading The Banks project was a risk, but that risk has paid off." Commissioner Phil Heimlich said. "Now we can count on a 50 acre mud hole becoming a world class retail, office and residential community."

"Phil Heimlich and I, with the assistance of Council Members Berding and Bortz, were able to affirm the public interest in getting this riverfront project underway in a financially sound and high quality manner, understanding that we could only succeed if both the City and County worked together." Mayor Mallory said.

With today's agreement, the Banks Working Group will be responsible for selecting the Master Banks Developer. The County Ad-Hoc Committee will submit their evaluation of the master developer qualifications and submittals to the Banks Working Group. The City and County have also agreed to approve the County as manager of an approved Banks Development project.

The County's Banks project executive shall work with the Banks Working Group. The City will continue to manage and implement the development of the Central Riverfront Park.

The Banks Working Group will also be empowered with developing the small business, economic inclusion, and workforce development policies with respect to The Banks project. The Banks Working Group will be dedicated to developing financing solutions for all the major public improvements within The Banks.

The Banks Working Group may choose to seek additional information or create additional processes before selecting the Master Banks Developer. The Banks Working Group may also establish a Banks Design Review Board and a Permitting and Approval Task Force to expedite the process of developing The Banks.

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